

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
WESTERN DIVISION

IN RE:  
HARRIS, ANGELA FRANCINE

Debtor(s)

CHAPTER 7 CASE

CASE NO. 08-71848 MB

Judge MANUEL BARBOSA

**TRUSTEE'S FINAL REPORT**

To: THE HONORABLE MANUEL BARBOSA, BANKRUPTCY JUDGE FOR THE UNITED STATES BANKRUPTCY COURT, NORTHERN DISTRICT OF ILLINOIS, WESTERN DIVISION

NOW COMES STEPHEN G. BALSLEY, Trustee herein, and respectfully submits to the Court and to the United States Trustee his Final Report and Account in accordance with 11 U.S.C. §704(9).

1. The Petition commencing this case was filed on 06/12/08. The Trustee was appointed on 06/12/08. The Trustee's bond in this case is included as part of the Trustee's blanket bond.
2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.
3. The disposition of estate property is set forth in Exhibit B. The scheduled value of property abandoned is 0.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.
4. A summary of the Trustee's Final Report as of November 11, 2008 is as follows:

a. RECEIPTS (See Exhibit C)	\$ <u>10,001.62</u>
b. DISBURSEMENTS (See Exhibit C)	\$ <u>0.00</u>
c. NET CASH available for distribution	\$ <u>10,001.62</u>
d. TRUSTEE/PROFESSIONAL COSTS	

1.	Trustee compensation requested (See Exhibit F)	\$ 1,750.16
2.	Trustee Expenses (See Exhibit F)	\$ 0.00
3.	Compensation requested by attorney or other professionals for trustee (See Exhibit F-1)	\$ 611.00
e.	Illinois Income Tax for Estate (See Exhibit G)	\$ 0.00
5.	The Bar Date for filing unsecured claims expired on.	
6.	All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee.	

The actual dollar amount of claims allowed and/or requested for this estate is as follows:

a.	Allowed unpaid secured claims	\$ 0.00
b.	Chapter 7 Administrative and 28 U.S.C. §1930 claims	\$ 2,361.16
c.	Allowed Chapter 11 Administrative Claims	\$ 0.00
d.	Allowed priority claims	\$ 0.00
e.	Allowed unsecured claims	\$ 28,484.44
f.	Surplus return to debtor	\$ 0.00

7. Trustee proposes that unsecured creditors receive a distribution of 26.82% of allowed claims.

8. Total fees and expenses previously awarded to Trustee's counsel, accountant or other professional was \$0.00. Trustee's attorneys, accountants, or other professionals fees and expenses requested but not yet allowed is \$611.00. The total of Chapter 7 professional fees and expenses requested for final allowance is \$611.00.

9. A fee of \$2,200.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

**WHEREFORE**, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowances of the administrative claims and expenses stated in this Report and for such other relief as the Court shall deem proper.

**RESPECTFULLY SUBMITTED:**

DATE: November 14, 2008

/s/Stephen G. Balsley  
STEPHEN G. BALSLEY  
6833 STALTER DRIVE  
ROCKFORD, IL 61108  
(815) 962-6611

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
WESTERN DIVISION

IN RE:  
HARRIS, ANGELA FRANCINE

CASE NO. 08-71848 MB

Judge MANUEL BARBOSA

Debtor(s)

**DISTRIBUTION REPORT**

I, STEPHEN G. BALSLEY, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution:

**SUMMARY OF DISTRIBUTION:**

Secured Claims	\$ 0.00
Chapter 7 Administrative Expenses:	\$ 2,361.16
Chapter 11 Administrative Expenses:	\$ 0.00
Priority Claims (507(a)(1)(B)-(a)(7)):	\$ 0.00
Secured Tax Liens:	\$ 0.00
Priority Tax Claims (507(a)(8)):	\$ 0.00
Priority Claims (507(a)(9)-(a)(10)):	\$ 0.00
General Unsecured Claims:	\$ 7,640.46
<b><u>TOTAL AMOUNT TO BE DISTRIBUTED:</u></b>	<b>\$ 10,001.62</b>

The balance on hand shown above should be distributed in accordance with 11 U.S.C. §726 as follows:

a. \$2,361.16 for Chapter 7 administrative expenses allowed under §503(b) and fees under Chapter 123 of Title 28, not previously disbursed, including the Trustee compensation and reimbursement requests as follows:

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
	Stephen G. Balsley, Trustee	1,750.16	1,750.16
	Stephen G. Balsley, Attorney for Trustee	611.00	611.00
		<b>TOTAL</b>	\$ 2,361.16

d. \$7,640.46 for general unsecured creditors who have filed claims allowed in the total amount of \$28,484.44, yielding a dividend of 26.82%, as itemized below:

TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(2) - General Claims (To be paid <u>pro-rata</u> after costs of administration and priority claims are paid in full)	\$28,484.44	26.82%

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
1	Chase Bank USA	8,138.30	2,182.96
2	Chase Bank USA	7,075.20	1,897.80
3	Chase Bank USA, N.A.	771.20	206.86
4	Dell Financial Services, LLC	2,159.60	579.27
5	Spirit of America National Bank/Lane Bryant	84.33	22.62
6	American Express Centurion Bank	4,268.02	1,144.82
7	American Express Centurion Bank	1,485.19	398.38
8	GE Money Bank d/b/a Care Credit/GEMB	3,791.63	1,017.04
9	FIA Card Services, N.A./Bank of America/MBNA American Bank	710.97	190.71
		<b>TOTAL</b>	\$ 7,640.46

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: November 14, 2008

/s/Stephen G. Balsley

STEPHEN G. BALSLEY, Trustee

**PROFESSIONAL FEES AND EXPENSES**

	Fees Previously Allowed	Fees Pending Compensation Applications	Fees & Expenses Total
Stephen G. Balsley, Trustee	\$ 0.00	\$ 1,750.16	\$ 1,750.16
Stephen G. Balsley, Attorney for Trustee	\$ 0.00	\$ 611.00	\$ 611.00
<b>TOTALS</b>	<b>\$ 0.00</b>	<b>\$ 2,361.16</b>	<b>\$ 2,361.16</b>

**EXHIBIT A**

**TASKS PERFORMED**

**ANGELA FRANCINE HARRIS  
CHAPTER 7 BANKRUPTCY CASE NO. 08-71848**

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The only asset which the Trustee determined to have significant value to the bankruptcy estate was a whole life insurance policy owned by the Debtor having a scheduled value of \$9,837.00. The Trustee obtained a copy of the policy and cash values. The Trustee communicated with the Debtor through the Debtor's attorney. The Debtor indicated that she wished to retain the policy. The Trustee agreed to release the policy to the Debtor in exchange for an amount equaling the cash value of the policy. The Trustee determined that the value was \$10,000.00, and the Debtor tendered that amount to the Bankruptcy Trustee.

The Trustee has determined that there is no income tax return required for this bankruptcy estate. The Trustee has reviewed the claims and has found no basis for objection.

SGB:vcg

**EXHIBIT**

Page: 1

**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

**Case Number:** 08-71848 MB  
**Case Name:** HARRIS, ANGELA FRANCINE

**Trustee:** (330410) STEPHEN G. BALSLEY  
**Filed (f) or Converted (c):** 06/12/08 (f)  
**§341(a) Meeting Date:** 08/07/08  
**Claims Bar Date:**

**Period Ending:** 11/14/08

Ref. #	1  Asset Description (Scheduled And Unscheduled (u) Property)	2  Petition/ Unscheduled Values	3  Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4  <u>Property</u> <u>Abandoned</u> OA=§554(a) abandon. DA=§554(c) abandon.	5  Sale/Funds Received by the Estate	6  Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	2615 Williamsburg Drive, Algonquin, IL	191,000.00	0.00	DA	0.00	FA
2	Checking account - Chase #9337	195.00	0.00	DA	0.00	FA
3	Checking account - Chase #1296	10.00	0.00	DA	0.00	FA
4	Money market account - Chase #7995	150.00	0.00	DA	0.00	FA
5	Savings account - Bank of America	830.00	0.00	DA	0.00	FA
6	Checking account - Bank of America	200.00	0.00	DA	0.00	FA
7	Savings account - Bank of America	100.00	0.00	DA	0.00	FA
8	Household goods and furnishings	2,000.00	0.00	DA	0.00	FA
9	Dell computer	500.00	0.00	DA	0.00	FA
10	Books, CD's, tapes, records, family pictures	100.00	0.00	DA	0.00	FA
11	Clothing	50.00	0.00	DA	0.00	FA
12	Jewelry	300.00	0.00	DA	0.00	FA
13	Term life insurance - no cash value	0.00	0.00	DA	0.00	FA
14	Whole life insurance policy through State Farm	9,837.00	10,000.00		10,000.00	FA
15	Educational IRA	2,737.00	0.00	DA	0.00	FA
16	Educational IRA	984.00	0.00	DA	0.00	FA
17	2006 Toyota Sienna	19,200.00	0.00	DA	0.00	FA
18	Children's books	1,000.00	0.00	DA	0.00	FA

**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

**Case Number:** 08-71848 MB

**Trustee:** (330410) STEPHEN G. BALSLEY

**Case Name:** HARRIS, ANGELA FRANCINE

**Filed (f) or Converted (c):** 06/12/08 (f)

**Period Ending:** 11/14/08

**§341(a) Meeting Date:** 08/07/08

**Claims Bar Date:**

1 Asset Description (Scheduled And Unscheduled (u) Property)		2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=§554(a) abandon. DA=§554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #	Int	INTEREST (u)	Unknown	N/A	1.62	Unknown
19	Assets	Totals (Excluding unknown values)	\$229,193.00	\$10,000.00	\$10,001.62	\$0.00

**Major Activities Affecting Case Closing:**

Initial Projected Date Of Final Report (TFR): December 15, 2008

Current Projected Date Of Final Report (TFR): November 14, 2008 (Actual)

table  
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**Form 2**  
**Cash Receipts And Disbursements Record**

**Case Number:** 08-71848 MB  
**Case Name:** HARRIS, ANGELA FRANCINE  
**Taxpayer ID #:** 38-6860817  
**Period Ending:** 11/14/08

**Trustee:** STEPHEN G. BALSLEY (330410)  
**Bank Name:** JPMORGAN CHASE BANK, N.A.  
**Account:** \*\*\*-\*\*\*\*\*59-65 - Money Market Account  
**Blanket Bond:** \$1,500,000.00 (per case limit)  
**Separate Bond:** N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	Money Market Account Balance
09/16/08	{14}	Angela Harris	Cash value of insurance policy	1129-000	10,000.00		10,000.00
09/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	0.53		10,000.53
10/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1200%	1270-000	1.09		10,001.62

<b>ACCOUNT TOTALS</b>	<b>10,001.62</b>	<b>0.00</b>	<b>\$10,001.62</b>
Less: Bank Transfers	0.00	0.00	
<b>Subtotal</b>	<b>10,001.62</b>	<b>0.00</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$10,001.62</b>	<b>\$0.00</b>	

**Form 2**  
**Cash Receipts And Disbursements Record**

**Case Number:** 08-71848 MB  
**Case Name:** HARRIS, ANGELA FRANCINE  
  
**Taxpayer ID #:** 38-6860817  
**Period Ending:** 11/14/08

**Trustee:** STEPHEN G. BALSLEY (330410)  
**Bank Name:** JPMORGAN CHASE BANK, N.A.  
**Account:** \*\*\*-\*\*\*\*\*59-66 - Checking Account  
**Blanket Bond:** \$1,500,000.00 (per case limit)  
**Separate Bond:** N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
(No Transactions on File for this Period)							
			<b>ACCOUNT TOTALS</b>		<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>
			Less: Bank Transfers		<b>0.00</b>	<b>0.00</b>	
			<b>Subtotal</b>		<b>0.00</b>	<b>0.00</b>	
			Less: Payments to Debtors			<b>0.00</b>	
			<b>NET Receipts / Disbursements</b>		<b>\$0.00</b>	<b>\$0.00</b>	
<b>TOTAL - ALL ACCOUNTS</b>					<b>Net Receipts</b>	<b>Net Disbursements</b>	<b>Account Balances</b>
MMA # ***-*****59-65					<b>10,001.62</b>	<b>0.00</b>	<b>10,001.62</b>
Checking # ***-*****59-66					<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
					<b>\$10,001.62</b>	<b>\$0.00</b>	<b>\$10,001.62</b>